

New Jersey Orthopaedic Institute LLC

Balance Sheet

As of March 31, 2025

	March 31, 2025			
ASSETS				
Current Assets				
Checking/Savings				
Cash in Bank - Wells PR - 5179	\$	38,386.72		
Cash in Bank - Wells Fargo 5229	\$	1,973.00		
Cash in Bank VNB - 9931	\$	39,736.00		
Total Checking/Savings	\$	80,095.72		
Accounts Receivable - Net	\$	341,961.83		
Medical Supplies	\$	75,000.00		
Total Current Assets	\$	497,057.55		
Fixed Assets				
Equipment	\$	24,555.16		
Accum Deprec - Equip	\$	(24,555.16)		
Equipment - Valley	\$	60,195.63		
Accum Deprec - Equip Valley	\$	(60,195.63)		
Leasehold Improvements	\$	338,239.89		
Accum Amort - LI	\$	(241,972.59)		
Total Fixed Assets	\$	96,267.30		
Other Assets:				
Escrow with Friar Levitt firm	\$	875,000.00		
TOTAL ASSETS	\$	1,468,324.85		

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Balance Sheet

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	March 31, 2025			
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable - Pre Petition	\$	2,698,237.94		
Accounts Payable - Post Petition	\$	3,453.42		
401 K Withheld/Pension	\$	10,557.27		
Total Current Liabilities	\$	2,712,248.63		
Intercompany - Due to Northlands	\$	3,775,837.54		
Intercompany adjustment	\$	(3,775,837.54)		
Academy Orthopaedics LLC	\$	7,782,152.73		
Total Liabilities	\$	10,494,401.36		
Equity				
Capital Account - AF	\$	5,111.28		
Capital Account - AS	\$	5,111.29		
Capital Account - CP	\$	5,111.30		
Capital Account - CW	\$	5,111.29		
Capital Account - JC	\$	5,111.30		
Capital Account - VKM	\$	(33,949.62)		
Retained Earnings	\$	(2,767,979.54)		
Liability Adjustment	\$	(7,782,152.73)		
Accounts Receivable accrual adj	\$	(341,961.83)		
Prior years adjustments	\$	(1,418,948.95)		
Intercompany adjustment	\$	3,775,837.54		
Net Income	\$	(482,477.84)		
Total Equity	\$	(9,026,076.51)		
TOTAL LIABILITIES & EQUITY	\$	1,468,324.85		